

**IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD**

(Special Original Jurisdiction)

TUESDAY, THE FOURTEENTH DAY OF SEPTEMBER
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

AND

THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION No. 1823 2004

Between:

1 Smt. Nami Reddy Karuna, W/o. Sri Nami Reddy Veera Reddy, HIG

3, Housing Board Colony, Block No. 28, Survey No. 651,

Miryalguda, Nalgonda District.

2 Nami Reddy Veera Reddy, S/o. Nami Reddy, HIG 3, Housing Board

Colony, Block No. 28, Survey No. 651, Miryalguda, Nalgonda

District.

..... PETITIONERS

AND

1 Union of India, rep. by its Secretary, Ministry of Law, Sastry Bhavan,

R.P. Road, New Delhi.

2 State Bank of Hyderabad, Miryalguda Main Branch, Miryalguda,

Nalgonda District.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ of Mandamus or any other appropriate writ or direction striking down the Securitization and Reconstruction of Financial Assets and Enforcement of Security

Interest Act 2002 and striking down section 13, 15, and 34 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and set aside the notices issued by the 2nd respondent vide notices F/ADV/255 dated 19.1.2004, and F/ADV/256 dated 19.1.2004.

Counsel for the Petitioner : Mr. A.K.NARASIMHA RAO

Counsel for Respondent No.1 : Mr.ARAJASHEKAR REDDY (SC FOR CG)

Counsel for Respondent No.2 : Mr.K.KESHAVARDHAN REDDY

(SC FOR SBH)

The Court made the following :

ORAL ORDER (Per Hon'ble the Chief Justice)

In view of the decision rendered by the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 (MARDIA CHEMICALS LTD v. UNION OF INDIA AND OTHERS), challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, the relief prayed for cannot be granted. Writ petition is therefore, dismissed. No costs.

DEVINDER GUPTA, CJ

C.V.RAMULU, J

Date: 14.9.2004

VR

To

1 The Secretary to Government of India, Ministry of Law,

Sastry Bhavan, R.P. Road, New Delhi.

2 The State Bank of Hyderabad, Miryalguda Main Branch, Miryalguda,

Nalgonda District.

3 Two CD copies.